

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

BANK OF THE WEST,

Plaintiff,

VS.

DAY STAR VENTURES, LLC,)
NEVADA HOMES GROUP, INC., PAUL)
A. WAGNER, AND MONICA)
WAGNER,)

Defendants.

Case No.: 2:11-cv-02037-GMN-VCF

**ORDER ACCEPTING REPORT &
RECOMMENDATION OF MAGISTRATE
JUDGE CAM FERENBACH**

Before the Court for consideration is the Report and Recommendation (ECF No. 23) of the Honorable Cam Ferenbach, United States Magistrate Judge, entered December 20, 2012, regarding Plaintiff's Ex Parte Application (ECF No. 15) for Entry of Default Judgment filed on June 20, 2012. No objections have been filed. The Court has conducted a review of the record in this case in accordance with 28 U.S.C. § 636(b)(1) and Local Rule IB 1-4, and determines that Magistrate Judge Ferenbach's Recommendation should be **ACCEPTED**.

IT IS THEREFORE ORDERED that Plaintiff Bank of the West's Ex Parte Application (ECF No. 15) for Entry of Default Judgment is hereby **GRANTED** in favor of Plaintiff Bank of the West, and **against Defendants, jointly and severally**, as follows:

1. Compensatory damages in the amount of \$870,410.00.

This amount is calculated as follows: The total indebtedness owed under the Hualapai Loan as of the date of the non-judicial foreclosure sale (\$1,259,325) minus the fair market value of the Hualapai Property as of the date of the non-judicial foreclosure sale (\$515,000), equals a deficiency of \$744,325. The total indebtedness owed under the Lake Mead Loan as of the date of the non-judicial foreclosure sale (\$326,085) minus the fair market value of the Lake Mead

1 Property as of the date of the non-judicial foreclosure sale (\$200,000), equals a deficiency of
2 \$126,028. The sum of the two deficiencies is \$870,410.00.

3 2. Accrued default interest on the unpaid balance of the Hualapai Loan in the amount
4 of \$91,551.98, reduced to \$46,000.00 for the reasons stated above.

5 This amount is calculated by accruing simple default interest on the amount of the
6 deficiency of the Hualapai Loan (\$744,325) from the date of the non-judicial foreclosure sale,
7 August 29, 2011, through the date of the above-referenced hearing, November 8, 2012 (#19).
8 The default interest rate is the Bank's Alternate Base Rate, as defined in the Notes, plus 5.00%
9 per annum.

10 3. Accrued default interest on the unpaid balance of the Lake Mead Loan in the
11 amount of \$15,501.44, reduced to \$8,000.00 for the reasons stated above.


12 This amount is calculated by accruing simple default interest on the amount of the
13 deficiency of the Lake Mead Loan (\$126,028) from the date of the non-judicial foreclosure sale,
14 August 29, 2011, through the date of the above-referenced hearing, November 8, 2012. The
15 default interest rate is the Bank's Alternate Base Rate, as defined in the Notes, plus 5.00% per
16 annum.

17 4. Costs in the amount of \$6,700.89.

18 5. Attorney's fees in the amount of \$14,004.00.

19 6. Interest pursuant to 28 U.S.C. §1961 will accrue on the judgment as recommended
20 (attached as Exhibit 1) from the date of entry until satisfied. The judgment as entered will consist
21 of the compensatory damages (\$870,410.00), the reduced default interest on the unpaid balance
22 of the Hualapai Loan (\$46,000.00), the reduced default interest on the unpaid balance of the Lake
23 Mead Loan (\$8,000.00), costs (\$6,700.89), and attorney's fees (\$14,004.00), for a total amount of
24 the judgment as entered of \$945,114.89.

25 **DATED** this 8th day of January, 2013.



Gloria M. Navarro
United States District Judge